



Business:

A LIBERAL ARTS PERSPECTIVE

Trinity College of Arts and Sciences

As the liberal arts undergraduate college at Duke University, Trinity College of Arts and Sciences is committed to providing its students with the knowledge and skills they need to lead rich and productive lives. Fully aware of the ever changing world, the College is always engaged in the task of determining the educational experiences and perspectives its students will need, developing the curricular programs necessary, and maintaining its existence relative to the demands of that world.

Remaining true to its liberal arts mission, Trinity College believes its graduates receive the fundamental educational exposures and encounters which will allow them to function as intelligent adults, regardless of the career path they choose. The College is especially proud that it can count large numbers of business professionals among its graduates and acknowledges its responsibility in their development. Their success is testimony to the value and timelessness of the liberal arts pursuit and how its breadth contributes to an understanding of issues surrounding the business professions.

Graduates choosing to enter the business world do so in every capacity. They are managers and executives, technicians and creators, entrepreneurs and catalysts. They serve the total business community in private, public, and not-for-profit groups, in small firms and large

ones, on the domestic and global levels, in all industries and enterprises. These alumni who have already made business a career will be joined by many who are here now, for the interest in business and management is strong among the current Trinity College student body.

Basic Course of Study

To students who plan to enter a business career or graduate business school after graduation from Duke, there is a common reply to their common question: the best preparation they can seek is a good, well-balanced, liberal arts education. There is no best major, no prescribed four-year plan, and no academic formula based on grades or test scores. Rather, students who enter business are expected to demonstrate the products of a liberal arts education. They should be able to think clearly, analyze problems, reason effectively, communicate well, perform quantitatively, and be open-minded in understanding and grappling with issues. To be sure, it is the total educational process and the sum of the course of study that guarantee the acquisition of these abilities and skills.

In developing the liberal arts course of study, students are well advised to take some specifics into consideration. Courses to sharpen analytical and quantitative skills are important and include offerings in calculus, statistics, logic, and analytical/policy analysis. Other courses to provide an exposure to business concepts and language are

suggested; examples are micro/macroeconomics, accounting, organizational theory, and computer science. Communication skills are enhanced throughout the academic experience, but can be addressed particularly in courses in public speaking and expository writing.

Outside of the suggested core in economics, statistics, computer science, mathematics, and accounting, students will find that individual courses and programs will aid them in their preparation. For example, the importance of understanding human behavior in business affairs is well recognized, and such understanding is grounded in the social and psychological sciences; a leaning toward international business is best nurtured by studying a language and foreign cultures and in gaining a global view of economics, politics, and history; the urgent call for extending ethical and moral considerations to business is properly answered initially through work in philosophy and religion; an analysis of leadership behavior and the honing of decision skills become possible in courses offered in sociology and public policy. The accepted premise is that understanding business and its processes begins with the total liberal arts curriculum. Through it, the opportunity is present for students to benefit from creatively selecting the courses that will form their individual curriculum configurations based on their interests, aspirations and inclinations. There is no limit to the possibilities. ►

TRINITY
COLLEGE
OF
ARTS
AND
SCIENCES

DUKE
UNIVERSITY

2008-2009

Academic Options

Students interested in a business career or graduate management education will find throughout the curriculum offerings in Trinity College of Arts and Sciences a variety of courses to prepare for their pursuit. The offerings cover a range: some are regular departmental courses; others have been specially developed; others have a professional orientation. Students interested are encouraged to see the Directors of Undergraduate Studies in the areas concerned as well as the Prebusiness Advisor about the courses listed within this brochure and their individual plans of study.

Non-Academic Options

The Financial Education Partnership (FEP)

The FEP is a collaborative effort between Professor Emma Rasiel and the Duke University Career Center. The FEP aims to enrich and expand co-curricular and extra-curricular programs and education for all students interested in finance and the financial markets, regardless of their undergraduate major. Through corporate sponsorship from financial institutions, FEP expands opportunities for education and interaction between Wall Street and Duke undergraduates from all majors. The FEP has arranged finance-related competitions, visiting lectures, mentoring, and a diversity program.

Duke Center for Entrepreneurship and Research Commercialization (CERC)

CERC brings together people and resources from within and outside of Duke in order to foster applied entrepreneurial learning, research commercialization, new social ventures, and industrial interaction. CERC's goal is to help faculty and students observe, participate in and learn the business planning process as the mechanism for bringing ideas to the marketplace. CERC creates interdisciplinary educational opportunities at all educational levels of Duke's campus. CERC provides support for student businesses and social ventures. By providing mentoring from peers and experienced entrepreneurs, along with space for these ventures, CERC can enhance both the depth of the educational experience and the likelihood of a venture succeeding.

Offerings From Academic Units For Students Interested In Business

Economics

Economic Principles—ECON 51D
 Intermediate Microeconomics I—ECON 55D
 Intermediate Microeconomics II—ECON 105D
 Intermediate Macroeconomics—ECON 110D
 The International Economy, 1850-2000—ECON 138
 Introduction to Econometrics—ECON 139D
 Applied Econometrics: Macro—ECON 141
 Applied Econometrics: Micro—ECON 142
 The Art Market—ECON 143
 Urban Economics—ECON 145
 Women in the Economy—ECON 147
 The Uses of Economics—ECON 150
 Monetary Economics—ECON 153
 Labor Economics—ECON 155
 Health Economics—ECON 156
 Financial Markets and Investments—ECON 157
 Development Economics—ECON 159
 Economics of the Environment—ECON 163
 History of Modern Macroeconomics—ECON 164
 American International Economic Policy—ECON 165
 Global Capital Markets—ECON 166
 Asset Pricing and Risk Management—ECON 168
 International Macroeconomics—ECON 170
 Law and Economics—ECON 180
 Corporate Finance—ECON 181
 Financial Accounting—ECON 182
 Advanced Financial Accounting—ECON 183
 Economics of Global Health—ECON 185
 Public Finance—ECON 187
 Competitive Strategy and Industrial Organization—ECON 188
 Economic Science Studies—ECON 197S
 Economics of the Family—ECON 208S
 Time Series Econometrics—ECON 220
 International Trade—ECON 265S
 International Monetary Economics—ECON 266S

Political Science

Prisoner's Dilemma and Distributive Justice—POLSCI 103
 Contemporary Japanese Politics—POLSCI 111

Issues of International Political Economy—POLSCI 113
 Foundations of Modern International Politics—POLSCI 122
 Environmental Politics and Policies in the Developing World—POLSCI 147
 International Business Government Relations—POLSCI 153
 Political Economy of Development—POLSCI 155
 Foreign Policy of the United States—POLSCI 157D
 Non-State Actors in World Politics—POLSCI 158
 Business, Politics, and Economic Growth—POLSCI 161
 Politics, Philosophy, and Economics Capstone—POLSCI 165
 International Law and International Institutions—POLSCI 167
 Distributive Justice—POLSCI 175B
 Comparative Democratic Development—POLSCI 181
 China and the World—POLSCI 182
 Ecological Crisis and Political Theory—POLSCI 183
 Collective Action, Property Rights, and the Environment—POLSCI 205S
 Politics and Markets—POLSCI 212S
 Theories of International Political Economy—POLSCI 213S
 Crisis, Choice, and Change in Advanced Democratic States—POLSCI 231S
 The European Union and World Peace—POLSCI 241S
 The Nation State and the International System—POLSCI 252S
 The Regulatory Process—POLSCI 268S
 International Environmental Regimes—POLSCI 271S

Psychology

Cognitive Psychology—PSY 92
 Personality and Social Behavior—PSY 99
 Research Methods in Psychological Science—PSY 101
 Health Psychology—PSY 109A
 Stress & Coping—PSY 109B
 Personality—PSY 114
 The Psychology of Consumers—PSY 115
 Social Psychology—PSY 116
 Special Topics in Social Psychology—PSY 118
 Abnormal Psychology—PSY 119A
 The Psychology of Thinking—PSY 122
 Introduction to Human Memory—PSY 123
 The Creative Mind—PSY 128
 Social Psychology of Business—PSY 138

Research Methods in Social Psychology—PSY 185BS
 Human Memory—PSY 212
 Social Behavior and Personality—PSY 258S

Public Policy Studies

Introduction to Policy Analysis—PUBPOL 55D.01
 Introduction to U.S. Health Care System—PUBPOL 111.01
 Microeconomic Policy Tools—PUBPOL 128.01
 Women as Leaders—PUBPOL 140S.01
 Enterprising Leadership—PUBPOL 144S.01
 Leadership, Development, and Organizations—PUBPOL 146.01
 Macroeconomic Policy & International Finance—PUBPOL 218.01
 Evaluation of Public Expenditures—PUBPOL 261.01
 Economics of Reparations—PUBPOL 264.11
 Assisting Development in Third World Countries—PUBPOL 264S.50
 Media Policy and Economics—PUBPOL 268S.01
 Economic Growth and Development Policy—PUBPOL 286S.01

Sociology

Comparative Sociology—SOCIOL 110
 Cybernetworks and the Global Village—SOCIOL 114
 Eastern Europe in Transition: Markets, Media, and the Mafia—SOCIOL 121
 The Challenges of Development—SOCIOL 126
 Gender, Work, and Organizations—SOCIOL 129
 Consuming Passions—SOCIOL 141
 Organizations and Global Competitiveness—SOCIOL 142
 Technology and Organizational Environments—SOCIOL 144
 Nations, Regions, and Global Economy—SOCIOL 145
 The Digital Economy—SOCIOL 154
 Organizations and Management—SOCIOL 155
 Organizations and Management in Global Capital Markets: An Ethical Perspective—SOCIOL 155B
 Global Contexts of Science and Technology—SOCIOL 156
 Markets and Marketing—SOCIOL 158
 Entrepreneurship—SOCIOL 159
 Advertising and Society: Global Perspectives—SOCIOL 160
 Politics and Markets in the Global Economy—SOCIOL 166
 Business and Politics in American Society—SOCIOL 168
 Gender, Labor and Globalization—SOCIOL 191BS
 Cybernetworks—SOCIOL 191CS

Graduates in the Business World



I started the recruiting process during one of the most daunting times in recent memory: the economy faced a recession that deterred many employers from hiring, and the September 11th attacks occurred a week before the Career Fair. My classmates and I began to wonder if there were jobs out there — anywhere. We also questioned how prepared we were to compete for the few positions available.

About two months later, I was fortunate to accept an investment banking analyst position from one of my top choice firms. I am convinced that my perspective on the process and focused approach to the turmoil were critical to receiving my offer. This mindset develops in a liberal arts setting, where you face multiple demands in diverse disciplines.

New employees in finance, marketing, consulting, and other fields are constantly faced with evaluating a range of alternatives with significant ramifications for their clients. This judgment comes as much from researching complicated problems across a range of disciplines as from concentrating narrowly on business. No two clients face the exact same issues, and the ability to take a fresh look at each problem is essential to developing good business judgment.

Firms like mine spend millions of dollars developing proprietary tools for tasks like financial modeling and risk analysis. They also spend substantial sums teaching each new employee to use them. Rather than hiring grads that already possess these skills, they are focused on hiring those who will quickly master the concepts and learn to apply them to real business problems.

That said, there are several key skills that liberal arts majors are expected to bring to a business career. For me, the attention to detail that was so crucial in Art History and Human Evolution has been just as valuable as the pricing theory examined in Microeconomics. The presentation skills utilized in political science and public policy courses are vital when crafting client pitches and internal correspondence. The critical analysis used in an English course varies little from the analysis of financial statements. No single major or certificate program offers a better path to these skills than another.

Ultimately, businesses seek individuals who are passionate about their endeavors, regardless of the subject, because they expect them to bring that same passion to their jobs. Candidates must articulate compelling reasons for the academic choices they have made and display an understanding of how their education prepares them for challenges they will encounter in the workplace. The liberal arts education at Duke prepared me to meet these challenges and allowed me to take full advantage of the opportunities ahead of me.

Zach Ager, Trinity '02



Program in Markets and Management Studies (www.markets.duke.edu)

Markets & Management Studies (M&M), an interdisciplinary certificate program, is one of several options for undergraduates who wish to study business issues and functions in preparation for careers in business and management, banking, consulting, government, the non-profit sector, and related graduate fields. Courses in the program emphasize three integrated themes:

- Globalization and organizational innovations in the world economy
- The social determinants and consequences of new and changing technologies
- The effect of cross-cultural and institutional factors on management and entrepreneurship

Organizational studies in the social sciences provide an innovative, liberal arts approach to business education. The M&M program is rooted in sociology, but it also includes studies in a variety of disciplines, such as economics, history, political science, public policy studies, ethics, and management science. Each course in the program deals in some way with the impact of different organizational forms on managing human resources, coordinating work, integrating technology, and using business networks in an increasingly competitive global economy. **The M&M program is guided by four overarching learning objectives: Bridging Theory and Research; Teamwork; Communication Skills; and Active Learning.**

- The certificate requires seven courses: three must be drawn from a core set of Markets & Management Studies courses, including a mandatory capstone course; and four elective courses. The program is open to all undergraduates.

More information is available from Bonnie Stevenson, Program Coordinator, Markets & Management Studies, (Room 06 Sociology/ Psychology Building) or bwilson@soc.duke.edu.

Core Curriculum for Markets and Management Studies

Organizations and Global Competitiveness—SOC 142
Organizations and Their Environments—SOC 144
Nations, Regions, and the Global Economy—SOC 145
Organizations and Management—SOC 155
Markets and Marketing—SOC 158
Sociology of Entrepreneurship—SOC 159
International Business-Government Relations—PS 153
Leadership, Development and Organizations—PPS 146
Markets and Management Studies Capstone Course—MMS 190

Markets and Management Studies

Managerial Effectiveness—MMS 120
Marketing Management—MMS 161
Integrated Marketing Communications—MMS 170
Business of Sport—MMS 175
Entrepreneurial Opportunities and Finance—MMS 180
Strategic Financial Management—MMS 182
Managerial Finance—MMS 185



The debate over the value of a liberal arts education versus a focused curriculum will never die down. So that students can explore their true interests, those on the liberal arts side of the issue claim that college students need to expand their horizons and to take classes in a wide variety of areas. Those in favor of a focused education believe that students need a depth of knowledge in areas that are directly relevant to the working world.

Many students rightfully do not place much emphasis on this debate when choosing a college. From my experiences, I have determined that the best education is a mix of liberal arts with some concentration in an area of interest. The Duke curriculum facilitates this through its various areas of knowledge requirements, but it still permits students enough flexibility to be able to consider themselves prebusiness. Even though I work in the financial services industry, the knowledge that I gained from classes in the sciences and in literature, among other areas, has been valuable. This liberal arts background combined with a major in economics, a certificate in Markets & Management, and other business-related classes provided me with both a diverse education and a core set of classes directly relevant to my career.

Duke students should continue to explore a variety of interests, but it is important to take advantage of business-related classes available at Duke so that they can receive the best of both types of education. Some students are afraid to stray from economics or business-related classes, but keep in mind that you will never be penalized for expanding your horizons.



Eric Weisman, Trinity '99

for additional information on academic planning and preparation for management schools and careers



**Box 90052
02 Allen Building
Duke University
Durham, North Carolina 27708**

**Phone:
919-684-2075**

**E-Mail:
prebusiness@duke.edu**

**Web:
<http://prebusiness.trinity.duke.edu/>**